



# News Release

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## *North Carolina SBA Honors Top Lenders in 2004*

**Charlotte, NC** – The U.S. Small Business Administration (SBA) approved 42% more loans in North Carolina in Fiscal Year 2004 than in FY 2003. In FY 2004, **1,381 loans** were guaranteed for over \$264 million compared to 968 loans for \$252 million in 2003.

SBA tracks and ranks lenders in four categories: Banks, Community Banks, Non-Bank Lenders and Certified Development Companies. SBA's fiscal year runs from October 1 through September 30.

### **2004 Lender Award winners:**

NC Lender of the Year	<b>Bank of America</b>
NC Community Bank of the Year	<b>Bank of Granite</b>
NC Non-Bank Lender of the Year	<b>CIT Small Business Lending</b>
NC Certified Development Company of the Year	<b>Centralina Development Corporation</b>
NC Large Bank 504 Lender of the Year	<b>First Citizens' Bank</b>
NC Top Community Bank 504 Lender of the Year	<b>Bank of Granite</b>

Lenders awards recognize the outstanding contributions of SBA lenders who underwrite SBA guaranteed loans and provide access to capital for small business owners in North Carolina.

"We are proud to recognize our lenders for having a great 2004," said SBA North Carolina District Director, Lee Cornelison. "These SBA lenders fill the needs of North Carolina small businesses by providing access to capital."

### **Top Banks**

	<b>7(a) Loans</b>	<b>504 Loans</b>	<b>Total</b>	<b>Loan \$ (millions)</b>
Bank of America	302	6	308	\$10.8
Capital One Bank	162	0	162	\$6.8
Innovative Bank	141	0	141	\$0.96

### **Top Community Banks**

Bank of Granite	58	6	64	\$15.8
Surrey Bank & Trust	63	0	63	\$9.7
Fidelity Bank	18	3	21	\$4.1

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### **Top Non-Bank Lenders**

	<b>7(a) Loans</b>	<b>504 Loans</b>	<b>Total</b>	<b>Loan \$ (millions)</b>
CIT Small Business Lending	51	1	52	\$28.4
Self-Help Credit Union	39	0	39	\$3.4
GE Capital Small Business	5	9	14	\$8.7

SBA Certified Development Companies (CDCs) administer the agency's 504 loan program. CDCs provide businesses with long-term, fixed-rate financing for major fixed assets, such as land and buildings. A CDC is a nonprofit corporation set up to contribute to the economic development of its community or region.

Centralina Development Corporation was named as 2004 NC Certified Development Company of the Year. The award is based on number of loans, increase in loans over previous year, and overall market penetration.

### **Top SBA Certified Development Companies**

	<b>504 loans</b>	<b>\$ (millions)</b>
Self-Help Ventures Fund	34	\$18.0
Centralina Development Corporation	30	\$12.8
Business Expansion Funding Corp.	27	\$10.9

For more information about SBA loan programs and a list of SBA lenders in the state of North Carolina, visit <http://www.sba.gov/nc> and click on Financing.

*For information about SBA's programs, visit the SBA's extensive Web site at [www.sba.gov](http://www.sba.gov). You can receive all of SBA's News Releases via e-mail. To subscribe, visit <http://web.sba.gov/list/> and select Press Office.*

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